

**CONRAIL**



20035

April 30, 1996

HAND DELIVERED

*Yash*  
Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

20035 - A, B, C, D, E

*Conrail 1996A-Y*  
RE: Conrail 1996A-Y Pass Through Trust

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of each of the following documents, all of which are dated as of April 30, 1996:

Memorandum of Lease Agreement (Conrail 1996A-Y), a primary document, and the following secondary documents related thereto: Memorandum of Trust Indenture and Security Agreement (Conrail 1996A-Y); Memorandum of Lease Supplement No. 1 (Conrail 1996A-Y); Memorandum of Trust Indenture Supplement No. 1 (Conrail 1996A-Y); Memorandum of Lessor Security Agreement (Conrail 1996A-Y); and Memorandum of Assignment Agreement (Conrail 1996A-Y).

The names and addresses of the parties to the enclosed documents are:

**Memorandum of Lease Agreement,  
Lease Supplement No. 1 and  
Lessor Security Agreement**

**Lessor:** Silver Locomotive Lease Co., Ltd.  
Caledonian House, Mary Street  
P.O. Box 1043  
George Town, Grand Cayman, Cayman Islands

**Lessee:** Consolidated Rail Corporation  
2001 Market Street  
Philadelphia, PA 19101-1417

**Memorandum of Trust Indenture  
and Security Agreement, and  
Trust Indenture Supplement No. 1**

**Indenture Trustee:**   Wilmington Trust Company  
                              1100 North Market Street  
                              Rodney Square  
                              Wilmington, DE 19890

**Lessor:**               Silver Locomotive Lease Co., Ltd.  
                              Caledonian House, Mary Street  
                              P.O. Box 1043  
                              George Town, Grand Cayman, Cayman Islands

**Lessee:**               Consolidated Rail Corporation  
                              2001 Market Street  
                              Philadelphia, PA 19101-1417

**Memorandum of Assignment Agreement**

**Assignor:**           Consolidated Rail Corporation  
                              2001 Market Street  
                              Philadelphia, PA 19101-1417

**Assignee:**           Silver Locomotive Lease Co., Ltd.  
                              Caledonian House, Mary Street  
                              P.O. Box 1043  
                              George Town, Grand Cayman, Cayman Islands

**A description of the railroad equipment covered by the enclosed documents is:**

**Fourteen (14) EMD SD80MAC locomotives CR 4114 through CR 4127,  
inclusive.**

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Also enclosed is a check in the amount of \$63.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return three stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'Cheryl A. Cook', written in dark ink.

/Cheryl A. Cook  
General Counsel-Securities & Tax  
(215) 209-5042  
(215) 209-4819 (Fax)

C

**SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20421-0001**

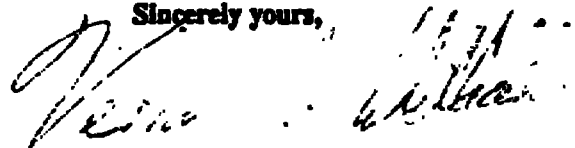
4/30/96

Cheryl Anne Cook  
General Counsel  
2001 Market Street  
P.O. Box 41416  
Philadelphia, PA 19101-1416

**Dear** Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/30/96 at 9:30AM , and assigned recordation number(s). 20035, 20035-A, 20035-B, 20035-C, 20035-D and 20035-E.

Sincerely yours,

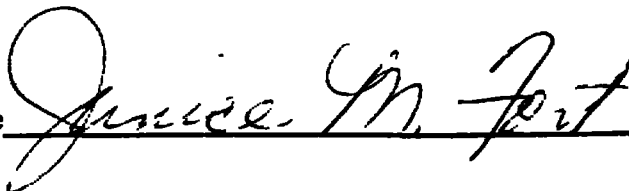


Vernon A. Williams  
Secretary

**Enclosure(s)**

\$ 126.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



20035 *c*

**MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1  
(CONRAIL 1996A-Y)**

Memorandum of Trust Indenture Supplement No. 1. made and entered into as of April 30, 1996, among Wilmington Trust Company, as indenture trustee ("*Indenture Trustee*"), Silver Locomotive Lease Co., Ltd., a Cayman Islands corporation ("*Lessor*") and Consolidated Rail Corporation, a Pennsylvania corporation ("*Lessee*").

**WITNESSETH:**

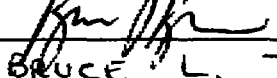
1. The undersigned have entered into that certain Trust Indenture and Security Agreement (Conrail 1996A-Y) (the "*Trust Indenture*"), dated as of April 30, 1996, by which the Lessor has granted a security interest to the Indenture Trustee in order to secure the Lessor's performance of certain obligations as described in the Trust Indenture.

2. A memorandum of said Trust Indenture is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture Supplement No. 1 (Conrail 1996A-Y), dated April 30, 1996, relating to the above-described Trust Indenture and extending the Lessor's grant of a security interest therein to locomotives bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY

By   
Name: BRUCE L. BISSON  
Title: VICE PRESIDENT

Executed on this 25 day of April, 1996.

SILVER LOCOMOTIVE LEASE CO., LTD.

By 

Name: F. Jan Blaustein

Title: President

Executed on this 19 day of April, 1996.

CONSOLIDATED RAIL CORPORATION

By \_\_\_\_\_

Name: Thomas J. McGraw

Title: Director-Financing

Executed on this \_\_\_\_ day of April, 1996.

SILVER LOCOMOTIVE LEASE CO., LTD.

By \_\_\_\_\_  
Name: F. Jan Blaustein  
Title: President

Executed on this \_\_\_\_ day of April, 1996.

CONSOLIDATED RAIL CORPORATION

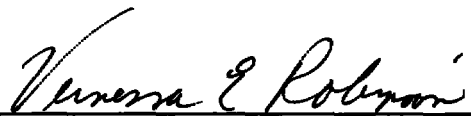
By  \_\_\_\_\_  
Name: Thomas J. McGraw  
Title: Director-Financing

Executed on this 24<sup>th</sup> day of April, 1996.

STATE OF DELAWARE )  
 ) SS.:  
COUNTY OF NEW CASTLE COUNTY

On this, the 25 day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared BRUCE L. BISSON, who being by me duly sworn, says that (s)he is the Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on April 25 1996, on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal on the date above mentioned.

  
Name: VERNESSA E. ROBINSON  
Notary Public  
My Commission Expires: VERNESSA E. ROBINSON  
NOTARY PUBLIC

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

My Commission expires October 12, 1996

On this, the \_\_\_ day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared F. Jan Blaustein, who being by me duly sworn, says that she is the President of SILVER LOCOMOTIVE LEASE CO., LTD., that said instrument was signed on April \_\_, 1996, on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:



STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WILMINGTON TRUST COMPANY, that said instrument was signed on April \_\_, 1996, on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:

STATE OF California )  
 ) SS.:  
COUNTY OF San Francisco )

On this, the 19 day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared F. Jan Blaustein, who being by me duly sworn, says that she is the President of SILVER LOCOMOTIVE LEASE CO., LTD., that said instrument was signed on April 19, 1996, on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



M. G. Belkin  
Name: M. G. Belkin  
Notary Public  
My Commission Expires:

STATE OF PENNSYLVANIA )  
COUNTY OF Philadelphia ) SS.:

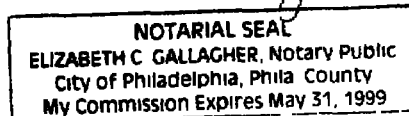
On this, the 24 day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared Thomas J. McGraw, who being by me duly sworn, says that he is the Director-Financing of CONSOLIDATED RAIL CORPORATION, that said instrument was signed on April 24, 1996, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal on the date above mentioned.

Elizabeth C. Gallagher  
Name:

Notary Public

My Commission Expires: May 31, 1999



**EXHIBIT A**

**UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
<b>General Motors Corporation (Electro- Motive Division) Model SD80MAC Diesel Electric Locomotives</b>	<b>Fourteen (14)</b>	<b>CR4114 through CR4127, inclusive</b>